Foreign CROPS AND MARKETS

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NEW PUBLICATIONS RELATING TO U.S. FOREIGN AGRICULTURAL TRADE

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World Banana Trade Sets New Record in 1961. Foreign Agriculture Circular FDAP 9-62.

U.S. Exports of Soybeans, Oilcakes, and Meal at Record Rate; Edible Oils Up Sharply. Foreign Agriculture Circular FFO 7-62.

U.S. Trade in Livestock, Meat, and Meat Products in 1961. Foreign Agriculture Circular FLM 15-62.

World Trade in Rice Largest Since 1941, Except in Communist Areas. Foreign Agriculture Circular FR 5-62.

JAPAN BUYS TURKISH LEAF

A Japanese trade mission in Izmir has reportedly concluded the arrangements for the purchase of 2.2 million pounds of manipulated American grade tobacco. Also, the report indicates that the Japanese are interested in buying some Kapa grade tobacco. (Ticaret, (Journal of Commerce), Izmir).

MALAYAN CIGARETTE TRADE CONTINUES DOWNWARD

Malaya's (Federation of Malaya and Singapore) imports of cigarettes continued downward through 1961. Imports last year, at 9.1 million pounds, were 14 percent smaller than the 1960 level of 10.6 million pounds and only one-half the 18.2 million imported in 1958. Imports from the United Kingdom, the principal supplier, continued to decline and amounted to 6.1 million pounds, compared with 7.7 million in 1960. Takings from the United States, however, continued to rise and totaled 2.9 million pounds last year, compared with 2.7 million for the previous year.

Malaya's exports of cigarettes last year totaled 2.8 million pounds, compared with 3.2 million in 1960. Shipments to North Borneo, Brunei, Sarawak, and Indonesia were all slightly under those for the previous year.

POLAND'S CIGARETTE SALES UP

Cigarette sales in Poland during 1961 approached 50 billion pieces, according to a Polish news release. Sales for 1962 are forecast at 52 billion pieces.

Cigarette output last year was 49.6 billion pieces, compared with 44.1 billion in 1960, and 47.8 billion in 1959. Production of filter tips last year totaled 300 million pieces and is forecast at 1.8 billion pieces for 1962. A new filter-tipped brand "Silesia" is expected to account for most of the increase. However, the non-filter "Sport" continues to be the most popular brand in Poland.

YUGOSLAV OUTPUT OF TOBACCO PRODUCTS CONTINUES TO RISE

Output of tobacco products in Yugoslavia during the first 4 months of 1962 totaled 16.2 million pounds--up 1 percent from the 16 million produced during the comparable period last year.

Cigarettes account for about 99 percent of total production. Cigarette output in calendar year 1961 totaled 49.9 million pounds, compared with 44.2 million in 1960, and the 1955-59 annual average of 37.9 million.

GREEK TOBACCO EXPORTS DOWN

Greek exports of unmanufactured tobacco during the first 6 months of 1962 totaled 42.6 million pounds--down 13.4 percent from the 49.2 million exported in the same period last year. Reduced shipments to the United States, West Germany, Finland, Austria, and Belgium accounted for most of the decline and were enough to offset increases to the Soviet Union, Yugoslavia, Italy, Poland, and Switzerland.

TOBACCO, UNMANUFACTURED: Greece, exports by country of destination, January-June 1960, 1961 and 1962

Destination	January-June		
	1960	1961	1962 1/
	1,000 pounds	1,000 pounds	1,000 pounds
Soviet Union	6,751	5,751	7,549
United States	11,649	13,078	7,063
Italy	1,828	67	5,708
Yugoslavia	---	---	4,830
Germany, West	6,347	4,591	3,656
Poland	3,627	2,091	3,078
Czechoslovakia	1,283	2,311	2,407
Switzerland	950	861	2,125
Hungary	1,437	3,313	1,184
Finland	1,592	2,470	959
Belgium	333	2,135	438
Austria	3,058	2,046	2
Others	4,298	10,515	3,636
Total	43,153	49,229	42,635

1/ Preliminary, subject to revision.
Tobacco Intelligence, Commonwealth Economic Committee.

Exports to the United States, at 7.1 million pounds, were 6 million pounds below the January-June 1961 level of 13.1 million. Shipments to West Germany totaled 3.7 million pounds, compared with 4.6 million last year. Shipments to the six countries of the Common Market, at 11.4 million pounds, were 4.4 million pounds greater than the 7 million in January-June 1961 with Italy, France, and the Netherlands accounting for the rise. Stepped-up takings by both Italy--5.7 million pounds--and Yugoslavia--4.8 million pounds, were due to the short 1961 crops damaged seriously by blue mold.

Shipments to the Soviet bloc countries totaled 14.7 million pounds, compared with 15.9 million in January-June 1961. Reduced shipments to East Germany and Hungary more than offset increased exports to the Soviet Union, Poland, and Czechoslovakia. Shipments to the Soviet Union rose to 7.5 million pounds from 5.8 million in January-June 1961. Exports to Poland, at 3.1 million pounds, were also 1 million pounds larger than the 2.1 million shipped during the first 6 months last year.

U.S. LIVESTOCK PRODUCTS FACE OBSTACLES IN ITALY

The United States is currently the major supplier of inedible tallow to Italy. That country will continue to require large imports for soap manufacture and is not likely to impose additional restrictions which will unduly hamper this trade. Increased imports of other livestock products are not possible with current trade restrictions.

Other meat products, such as variety meats and casings, are imported largely from Argentina, Denmark, Holland, Yugoslavia, and Eastern European countries. Large amounts of Italy's beef imports come from Denmark, Argentina, and Communist countries under terms of bilateral agreements. Italy bans the importation of lard and fatback from all sources. The Ministry of Foreign Trade is authorized to ban imports of lard and fatback whenever the average wholesale price at Milan falls below a price equivalent to about 18 cents per pound.

NEW TANNERY IN BECHUANALAND

The British Protectorate of Bechuanaland's first hide tannery is nearing completion at Shashi, near Francistown, in the Bamangwato Tribal Territory.

It is being built at a cost of about R100,000 ($140,000) and will employ about 60 Africans who will be recruited locally. The plant will process hides from the packinghouse in Lobatsi and hides of the wildebeeste, a native animal of that area. Markets for the leather will be mainly among the boot and shoe manufacturers in southern and central Africa. European tanners will receive fewer raw hides from Bechuanaland and will lose some markets for leather in Africa.

MORE OUTBREAKS OF HOG CHOLERA IN BRITAIN

There has been a substantial increase in the incidence of hog cholera in Great Britain this year.

Through August 15, 1962, there were 1,098 outbreaks confirmed by the Ministry of Agriculture, Fisheries, and Food compared with 742 outbreaks a year earlier. The most severe epidemic in recent years occurred in 1953 when there were 2,713 outbreaks.

Great Britain is combating hog cholera by a quarantine and slaughter program. The Ministry controls the movement of hogs in infected areas and quarantines markets and premises where the disease is found. Most of the primary outbreaks are the result of garbage feeding. Most secondary outbreaks are due to infections at public markets.

PORK AND TALLOW EXPORTS TO VENEZUELA CONTINUE LARGE

U.S. exports of pork and tallow to Venezuela in the first half of 1962 continued relatively large despite the tight control exercised by the Venezuelan Government.

During January-June 1962, U.S. exports of meats to Venezuela totaled 2.7 million pounds compared with 2.5 million a year earlier. Imports of pork, mostly frozen, rose from 2 million to 2.5 million pounds, Importers must show proof of the purchase of a pound of locally-produced live hogs for each 4 pounds of pork to be imported for processing. Fresh and frozen pork, cattle for breeding and certain types of hides and skins remain on the preferential import list and exchange for imports of these items is obtained at 3.35 bolivars to the dollar.

MEAT PRODUCTS: U.S. exports to Venezuela 1960 and 1961, January-June 1961 and 1962

Item	1960	1961	January-June 1961	January-June 1962
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Beef and veal	781	103	85	42
Pork	5,148	6,404	2,039	2,540
Lamb and mutton	38	42	23	7
Sausage (canned and uncanned)	911	252	219	22
Other canned meat	187	93	63	39
Baby food (canned)	975	117	113	3
Variety meats	15	32	---	71
Total	8,055	7,043	2,542	2,724
Animal casings	2	7	3	13
Inedible tallows & greases	7,590	12,234	2,978	6,241
Edible tallows & greases	62	121	61	78
	1,000 pieces	1,000 pieces	1,000 pieces	1,000 pieces
Hides and skins:				
Cattle	64	51	34	13
Calf and kip	5	9	6	9
Sheep and lamb	123	310	65	166

U.S. Department of Commerce.

U.S. exports of inedible tallows and greases in January-June 1962 totaled 6.2 million pounds compared with only 3 million a year earlier. The government has taken tallow off its preferential import list, but this action apparently has had little effect on imports.

AUSTRALIA TO PROMOTE
EXPORTS OF WOOLEN TEXTILES

Australia's Acting Minister for Trade has announced the formation of a new corporation to develop markets for Australian woolen textile exports.

The new company is called "Australian Wool Textile Export Corporation" (AWTEC) and was formed following the recommendations by the Australian wool textile survey mission to North America last year. Its purpose in the beginning will be to promote the sale of Australian woolen textiles in Canada and the United States and eventually to promote these Australian products in all export markets.

The corporation's chairman has stated that it is the intention of the corporation to compete in the United States with imports from the United Kingdom, Western Europe, and Japan, and not with U.S. domestic producers.

The corporation is divided into five divisions: yarns, woolen piecegoods, worsted piecegoods, blankets and rugs, and knitwear.

Previously, Australia was interested only in the promotion of wool in general, financed largely from revenues contributed by the growers themselves through a system of levies. The new corporation plans to spend £A 30,000 ($67,500) of funds contributed half by the industry and half by the Department of Trade.

U.S. WILL IMPORT LESS
CATTLE FROM CANADA

U.S. imports of cattle from Canada during January-September 1962 were only slightly smaller than a year earlier but imports during the rest of the year are likely to be down sharply from the same period of 1961.

Imports during January-August 1962 amounted to 172,539 head only slightly more than a year earlier. However, September imports were substantially below the 59,131 head coming south across the border in September 1961. Last year's Canadian drough swelled exports to 268,305 head in the last quarter of 1961. This year the movement is almost certain to be much smaller. Central Canada, the drought area last year, is harvesting good crops and demand is strong for stocker and feeder cattle. The reduction in supplies from Canada this year, amounting to as much as 175,000 head, will add strength to the U.S. market for feeder stock.

(Continued)

CATTLE: U.S. imports from Canada, by months 1960-62

Month	1960	1961	1962	Percent change 1961-62
	Head	Head	Head	Percent
January	13,561	19,454	17,025	-12
February	21,172	10,635	22,348	+110
March	35,689	8,776	22,612	+158
April	23,753	14,634	26,388	+80
May	29,131	17,546	31,575	+80
June	24,084	12,559	18,763	+49
July	9,125	28,595	13,655	-52
August	7,279	59,917	20,173	-66
September	8,385	59,131		
October	21,325	118,591		
November	47,971	118,012		
December	30,667	31,702		
Total	272,142	499,552		

U.S. Department of Commerce.

FINLAND SHIPS LESS BUTTER

Finland's butter exports in January-June 1962, at 11 million pounds were only about half those of January-June 1961.

Sales to the United Kingdom, the principal market, declined 34 percent to 10 million pounds. No sales were made to Czechoslovakia, which took more than 4 million pounds in comparable 1961.

ITALY'S CHEESE TRADE CONTINUES TO INCREASE

Italy exported 14 million pounds of cheese in first quarter 1962, an increase of 3 million pounds over comparable 1961. Principal destinations were: the United States 5 million pounds, Switzerland 3 million, France 2 million, and the United Kingdom 1 million.

Imports in this period totaled 21 million pounds, compared with 19 million a year ago. Chief suppliers were: Switzerland 4 million pounds, Austria, Denmark, West Germany, and the Netherlands 3 million pounds each, and France 2 million pounds. The remainder came mostly from Finland, Norway, and Sweden.

LARGE GREEK DRIED CURRANT
PACK ESTIMATED

The 1962 Greek dried currant pack is estimated at 115,000 short tons, the same as earlier forecasted. This is the largest pack since 1940 and substantially above the 98,000-ton 1961 pack. Average 1955-59 production was 90,000 tons.

This extremely large crop is not only attributed to favorable weather, but also to new vineyards that are gradually coming into full production. The replanting of old vineyards which is presently being carried out on a relatively small scale is expected to gain momentum during the next few years. With this new acreage coming into production, it is anticipated that future Greek currant crops will average from 115,000 to 120,000 short tons. Acreage has increased from 98,000 acres in 1956 to an estimated 105,000 acres in 1962. Also during this period, yields increased from an average of 1,600 pounds per acre in 1950-1954 to a 1,900-pounds average in 1956-60.

In general, the 1962 dried currant crop matured about 7 to 10 days later than normal due to the heavy volume of fruit born by the vines which resulted in smaller berries. The overall quality of this year's crop is reported to be somewhat poorer than normal due to the size of the crop.

Greece's total exports of dried currants for the 1961-62 marketing season are estimated at 71,700 short tons, just about equaling 1960-61 exports of 72,100 tons. In 1961-62 the U.S.S.R. made no purchases compared with 2,200 tons the previous year, however, increased purchases by the United Kingdom, the Netherlands, and West Germany filled this gap. The United Kingdom, as usual, was by far the leading buyer during 1961-62 taking about 74 percent (52,900 tons) compared with 71 percent (51,000 tons) in 1960-61. The Netherlands continued as the second major buyer with a total of 10,100 tons in 1961-62 followed by West Germany with 3,700 tons. In 1960-61, exports to these two countries were 9,400 and 3,200 tons, respectively.

Stocks of marketable grades of 1961-crop currants on August 31, 1962, all in the hands of ASO (Autonomous Currant Organization), amounted to about 10,300 tons compared with 17,000 tons in 1960-61. These stocks, though of the better quality currants, were turned over to the alcohol distillation industries.

In addition, the amount of "quality assortment and processors discards," i.e. culls, which were also turned over to the alcohol distillation industries during the 1961-62 season totaled about 18,300 tons. Thus, nearly 29,000 tons of 1961-crop dried currants were utilized for alcohol.

Export prices this season are somewhat lower than those of a year earlier. However, since 1962 crop security prices (Foreign Crops and Markets, August 13, 1962) were set at the 1961 levels, no further considerable decline is anticipated.

(Continued)

DRIED CURRANTS: Greek export prices, c.i.f. United Kingdom Ports, August 1961 and 1962

Type	August 1961	August 1962
	- - - -Dollars per short ton - - - -	
Aegion (Vostizza)	284-288	268-270
Corinth (Gulf)	259-261	250
Patras	242-245	242-245
Amalias	242	232
Pyrgos	240	230-232
Kalamata	235	228

In early September 1962, prospects for the movement of the 1962 currant crop were reported to be rather optimistic considering the large level of the crop. The ASO estimated that exports during the 1962-63 season will be about 72,000 short tons. This volume could be closer to 77,000 tons if purchases from West Germany increased as the Greek trade hopes. Also if the U.S.S.R. proceeds with purchases during the 1962-63 season, it is possible that the higher figure could be even more realistic. On November 1, 1962, Greece's association agreement with the Common Market will result in a 50 percent reduction in the duty on Greek dried currants.

By September 10, it was reported that 11,000-13,000 tons of dried currnats had been booked for export during September. This is under the September 1961 exports of 17,000 tons but with the crop being 10 days late, it is considered to be a favorable comparison.

PORTUGAL'S DRIED FIG PACK
ABOVE SHORT 1961 HARVEST

The 1962 dried fig crop in Portugal's Algarve Province is estimated at 13,000 short tons, almost double the extremely short 1961 harvest of 7,400 tons. Average 1955-59 production was 12,200 tons.

Edible production from the 1962 crop is tentatively estimated at 9,000 tons. Practically the entire 1961 pack was edible. Estimates of edible production, however, are affected by factors such as (1) the quality of the dried figs and (2) the foreign and domestic demand for edible dried figs. It is important to make this point, as dried figs which qualify as edible from a quality standpoint may be subsequently utilized industrially because of weak demand for edible uses. The 1962 dried fig pack is reported to be better in size and quality than last year's crop.

Portugal's 1961-62 edible dried fig exports, according to preliminary data, totaled almost 4,900 tons compared with 6,100 tons in 1960-61. Edible dried fig exports (including paste) in 1962-63 are expected to be about the same as 1960-61.

FIGS, DRIED: Portugal, supply and distribution, average 1955-59, marketing seasons 1960-61, and forecast 1962

Item	Year beginning September			
	Average 1955-59	1960	Preliminary 1961	Forecast 1962
	Short tons			
Beginning stocks	---	---	---	---
Production				
Edible	9,200	9,400	7,400	9,000
Industrial	3,000	1,000	---	4,000
Total	12,200	10,400	7,400	13,000
Exports:				
Edible	6,700	6,100	4,900	6,000
Whole	3,300	2,300	2,000	
Paste	3,400	3,800	2,900	
Industrial	700	---	---	
Total	7,400	6,100	4,900	
Domestic disappearance:				
Edible	2,500	3,300	2,500	3,000
Whole	2,500	3,300	2,500	
Paste	---	---	---	
Industrial	2,300	1,000	---	
Total	4,800	4,300	2,500	
Ending Stocks	---	---	---	---

Fig paste exports in 1961-62 were under 3,000 tons, down about 900 tons from the previous season. The United States was, again, the leading purchaser of Portuguese fig paste, taking almost 2,400 tons.

According to trade reports, export prices are presently somewhat uncertain. Prices are reportedly being quoted at about 7-3/4 cents per pound c.i.f. New York. But currently there seems to be a lack of demand even at this low price.

YUGOSLAV PRUNE
ESTIMATE RAISED

The 1962 pack of dried prunes in Yugoslavia is now estimated by the Foreign Agricultural Service at 27,000 short tons, a 5,000-ton increase over the previous estimate.

The latest estimate represents an above-average crop, 1955-59 production averaging 23,100 tons. The 1961 pack, which has been subject to varying estimates, is now believed to have totaled 43,300 tons.

(Continued)

Despite the large tonnage available for export in 1961-62, the Yugoslavs experienced a disappointing export season and it is believed that only 18,500 tons moved into export. Since domestic consumption of dried prunes only accounts for possibly 2,800 to 3,300 tons, the bulk of the 1961 pack had to be carried over or diverted to other use. It is estimated (reliable figures are not available for domestic disappearance or stocks) that over 11,000 tons were used domestically, mainly for brandy and jam, while 16,500 tons were carried over into the 1962-63 season.

DRIED PRUNES: Yugoslavia, supply and distribution, marketing seasons 1960-62

Item	Year beginning October		
	1959	Preliminary 1960	Forecast 1961
	Short tons		
Beginning stocks	17,800	2,800	16,500
Production	3,100	43,300	27,000
Total supply	20,900	46,100	43,500
Exports	14,100	18,500	
Domestic disappearance	4,000	11,100	
Ending stocks	2,800	16,500	
Total distribution	20,900	46,100	

It was not anticipated that Yugoslavia would have exported less in 1961-62 than in other recent seasons in view of the large export tonnage available from the 1961 crop and the progress in modernizing its prune processing. Yugoslav sources disagree as to the number of modern driers now in operation, and range from 300 to 500 in their reports. In any case, it appears that a substantial tonnage of 1961-crop prunes, probably 14,000 to 16,000 tons, was dehydrated in California-type driers. It is believed that a still larger tonnage of 1962-crop prunes--possibly in excess of 20,000 short tons--will have been dried in these modern dehydrators. According to some Yugoslav sources, the driers already in operation have a capacity of over 30,000 short tons, dried basis. However, though this may be theoretically possible, it is doubtful that all the driers could be utilized that fully.

The Federal Statistical Office of Yugoslavia has estimated the number of prune and plum trees of bearing age for 1962 at 58,600,000. This is an increase of 2,700,000 trees over the Statistical Office's estimate for 1960. Regardless of the accuracy of this tree count, it seems that some increase in tree numbers is taking place in response to the Yugoslav Government's program to expand prune plantings. Most of the increase has probably taken place on State Farms and possibly on the quasi-cooperatives. It is doubtful that the hundreds of thousands of individual farmers who still farm their plots privately have had anyincentive to expand. It is planned to add another 6,000 acres by 1965.

Emphasis is also continuing on quality improvement. In August, the Federal Chamber of Agriculture and the Agricultural Cooperative Union publicized a decision to the effect that State and "cooperative" enterprises would not be permitted this year to purchase from producers prunes that had been dried in the traditional farmyard kilns. This decision, if observed would make it impossible for prunes dried by farms to enter export channels.

Yugoslavia's processing techniques are also being rapidly improved. New packinghouse with modern processing installations are being put into operation and additional ones are being built. Packaging innovations include 500-gram and 1-kilogram consumer-size packets in addition to the usual 28 pound box.

IRANIAN RAISIN PACK DOWN

The 1962 raisin pack in Iran is estimated at 55,000 short tons, down 13,000 tons from last year and well below the 1955-59 average of 64,000 tons. Unfavorable weather in some areas and low price levels were reportedly responsible for the smaller production. However, estimates of Iranian raisin crops are subject to substantial revision.

Based on incomplete statistics, the 1961-62 exports are believed to have totaled 42,000 tons--close to the 1955-59 average of 40,800 tons. In 1962-63, exports are expected to be lower (possibly 35,000 tons), should the present crop estimate prevail.

The carry-in from the 1961 crop is not heavy, possibly 2,000 tons. With an anticipated domestic consumption of at least 20,000 tons, there should be little problem in disposing of the 1962-63 Iranian supply.

GREEK DRIED FIG PACK BELOW AVERAGE

The 1962 dried fig pack in Greece is estimated at 27,000 short tons, down 4,000 tons from the earlier forecast. This season's pack is 4,000 tons below 1961 and 1,400 tons below the 1955-59 average of 28,400 tons.

Earlier estimates had placed the 1962 pack close to last year's level; however, owing to the lack of rain the estimates were revised downward. This lack of moisture during the summer also affected the quality of the crop resulting in figs of generally smaller size with a much tougher texture. However, this weather kept the percent of endosepsis at very low levels not exceeding 1 to 2 percent compared with 3 percent for the 1961 crop. Insect attacks were negligible this season.

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The composition of the marketable portion of the crop is expected to be as follows: Grade A, about 10 percent; Grade B, about 40 to 50 percent; and Grade C, about 40 to 50 percent. The quantities of low grade-figs (culls not suitable for edible use), are presently anticipated to be around 4,400 tons compared with 8,800 tons in 1961.

Domestic consumption of dried figs in Greece is estimated at about 2,200 short tons.

Greek exports of dried figs during the 1961-62 marketing season totaled about 17,200 short tons (including about 275 tons of fig paste destined for the United States.) Exports in 1960-61 totaled 14,212 tons. West Germany continues to be the largest market for Greek dried figs taking 5,192 amd 5,170 tons in 1961-62 and 1960-61, respectively. Shipments of dried figs to the United States totaled almost 2,000 tons (not including the paste) in the 1961-62 season compared to about 1,600 tons in 1960-61.

The present outlook for 1962-63 dried fig exports is not very optimistic, being forecast at about 16,500 tons. Exporters and foreign buyers are reported reluctant to carry out large-scale transactions because: (1) Turkey's extremely competitive prices for dried figs are about 10 percent less than last year, and reduce by more than half the price gap between Turkish and Greek dried figs, and (2) processing and packing costs are higher and have tended to hold prices up, and (3) prices paid to growers have been stable as SYKIKI (The Fig Growers' Cooperative Organization) set collection prices at the same level as last year. SYKIKI was also better financed (Foreign Crops and Markets, August 13, 1962), and started collection earlier this season. Collection prices established by SYKIKI in cents per pound by grades are: Grade A 5.3; Grade B 4.4; and Grade C 4.1. The total amount of dried figs to be collected by SYKIKI this year is expected to be close to 9,000 short tons.

Exports prices for the 1962 crop were being quoted in mid-September at about 9.8 cents per pound for European grade B figs (larger pack). Prices for U.S. grade figs opened this year at about 12.5 cents per pound c&f New York but later declined to 11.75 cents with some prices reported even lower.

As reported earlier, Greek fig paste exports totaled about 275 tons, all to the United States. During the 1962-63 season, there is practically no chance for any sizeable amounts of fig paste to be exported, according to the Greek trade, because of the stiff price competition from the low priced Turkish paste. It is reported that it would not be economical for Greek fig paste to be priced competitively. However, small amounts may be exported just to keep Greek fig paste in the U.S. market.

AUSTRALIAN DRIED VINE
FRUIT PACK LARGE

Australia's 1962 dried vine fruit pack was the largest since 1953 and was above average for the second successive year. Total production in 1962 is estimated at 105, 400 short tons compared with the 90,400-ton 1961 pack.

DRIED VINE FRUIT: Australia, estimated production average 1955-59, annual 1959-61, and preliminary 1962

Year	Lexias	Sultanas	Currants	Total
	Short tons	Short tons	Short tons	Short tons
Average 1955-59	8,000	66,900	13,000	87,900
Annual:				
1959	8,700	74,900	12,500	96,100
1960	10,500	56,100	8,700	75,300
1961	7,600	68,300	14,500	90,400
1962 preliminary	8,500	88,400	8,500	105,400

The 1962 sultana crop is estimated at 88,400 tons, the largest recorded Australian pack. Record yields were obtained from the Sunraysia and Murray River districts despite adverse weather early in the season. Harvesting and drying conditions were near perfect, and consequently average quality of the crop was high.

Output of lexia raisins, estimated at 8,500 tons, was about 900 tons larger than in 1961. Fresh fruit production was substantially larger than in the previous year, making adequate supplies available for both drying and winemaking.

In contrast to the record production of sultanas, the outturn of dried currants declined sharply, now being estimated at 8,500 tons, the smallest crop since 1928. At the end of January, heavy rains and humidity caused severe damage to the currant crop in the Sunraysia district. A substantial proportion of the crop was not harvested, while the overall quality of the fruit ultimately picked was well below average.

Australian exports of sultanas during the first 6 months of 1962 totaled about 31,000 tons compared with about 22,000 tons in the comparable period of 1961. Total Australian sultana exports during the 1961 season amounted to about 52,900 tons. During the first half of 1962, exports of lexia raisins were 717 tons, almost twice that of the comparable period of 1961; 1961 lexia raisin exports totaled about 4,000 tons.

(Continued)

On the other hand, exports of dried currants fell from 5,401 tons for the first 6 months in 1961 to 1,299 for the corresponding period of 1962. Total 1961 Australian dried currant exports were 9,299 tons.

Allocation of 1962 sultanas by the Australian Dried Fruits Board to the United Kingdom has been set at about 48,200 short tons. Shipments from the 1961 pack totaled about 28,000 tons. Through mid-September 1962, it was reported that the Board had sold on the U. K. market about 13,500 tons of the 27,000 tons shipped thus far. The average price realized was reportedly about 13.3 cents per pound, which was 2.7 cents less than the average obtained over the entire 1961 season. Recent sales of 5-crown sultanas were made at 13.1 cents per pound and on this basis it appears that the overall average return for the 1962 season may be even lower than the average to date.

Market allocations for 1962-crop sultanas to other countries were similar to those of the previous year, with about 15,700 tons to Canada, 4,500 tons to the Continent and Ireland, 4,200 tons to New Zealand, and about 2,300 tons to other markets. The domestic market was alloted about 13,500 tons, the same as last year. In order to avoid further depressing effects on the United Kingdom price levels, the Board has decided to retain in Australia at least 11,200 tons of the U. K. allocation.

The large quantity of dried fruit available for export and the depressed price levels in the traditional markets have caused the Board to step up development and expansion of new and previously small markets. Australia has shown great interest in obtaining a share of the growing Japanese market. Although Australian dried fruit has not been competitive with U. S. fruit in recent seasons on price and quality basis, it appears likely that increasingly more attention will be given to these factors. During the 1962 season, Australian prices have shaded those of the U. S. and as a result, sales to Japan rose significantly from 111 tons in 1961 to about 900 tons so far during the 1962 season. The matter of grit in Australian fruit is receiving renewed attention, and should be a less significant factor in the near future. Hence, increased competition from Australia can be expected in this important market.

JAPAN INCREASES WHEAT AND BARLEY PRODUCER PRICES

The Japanese Government has fixed the guaranteed producer price of 1962 crop domestic wheat at 2,525 yen per 60 kg. ($3.18 per bushel). This is 121 yen per 60 kg. (16 cents per bushel), or about 5 percent, above the corresponding 1961 price of 2,404 yen per 60 kg. ($3.02 per bushel).

These are the standard prices for Class II, Grade 3 wheat. Prices were also fixed for other classes and grades. They include a packaging fee of 111 yen per 60 kg. (about 14 cents per bushel) and an inspection fee of 10 yen per 60 kg. (1.7 cents per bushel) which the farmers must pay.

The government also increased the guaranteed producer price of 1962-crop domestic common barley from 1,872 yen to 1,965 yen per 52.5 kg. ($2.16 to $2.26 per bushel) and that of naked barley from 2,497 yen to 2,624 yen per 60 kg. ($2.52 to $2.64 per bushel).

These are the standard prices for Class III, Grade 3 barley, with other prices fixed for other classes and grades. Like the above-mentioned wheat prices, they include a packaging fee of 111 yen and an inspection fee of 10 yen (about 13 cents and 1.2 cents per bushel for common barley, and 11 cents and 1 cent per bushel for naked barley).

Japanese farmers may sell 1962-crop wheat and barley to the government at these prices, or to private buyers at the same or other prices. The government will sell 1962 domestic crop wheat for 1,971 yen per 60 kg. ($2.48 per bushel), common barley for 1,482 yen per 52.5 kg. ($1.71 per bushel) and naked barley for 1,895 yen per 60 kg. ($1.91 per bushel).

These sale prices are lower than the corresponding prices for 1961-crop grain. One stated reason for the increases in the government purchase prices of domestic wheat and barley is the improvement of Japanese farm income. This may result in an increase in domestic production of wheat, but Japanese barley production will probably continue to decline.

The government's losses in buying and selling domestic wheat and barley are offset by profits it realizes in selling imported wheat. Wheat importing into this country is done by private traders but on government account. The government's sale prices of domestic wheat and barley were lowered to benefit Japanese consumers.

AUSTRALIAN EXPORTS OF
BARLEY AND OATS DOWN

Australian exports of barley and oats from July 1961 through June 1962 at 1.1 million metric tons were down slightly from a year earlier. These smaller exports reflect the decreases in production of both grains.

Barley shipments totaled 713,000 tons--down 7 percent from the 769,000 shipped last year. There were substantial reductions in shipments to such countries as Italy, Communist China, and the Netherlands. Significant increases, however, were made in exports to West Germany and the United States. The United Kingdom again became the most important outlet for Australian barley and increased takings moderately.

Exports of oats remained steady, although some important shifts occurred in destination. Shipments to European countries, particularly, the United Kingdom and Italy were considerably below 1960-61. However, exports were larger to the Netherlands, the Arabian States and others, as yet unspecified destinations.

(Continued)

BARLEY AND OATS: Australian exports by country of destination, July-June 1960-61 and July-June 1961-62

Destination	July-June 1960-61			July-June 1961-62 1/		
	Barley	Oats	Total	Barley	Oats	Total
	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons
Western Hemisphere:						
United States	1,260	--	1,260	58,795	--	58,795
Peru	--	--	--	2,032	--	2,032
Others	--	--	--	19	102	121
Total	1,260	--	1,260	60,846	102	60,948
Europe:						
United Kingdom	197,555	32,427	229,982	203,761	6,665	210,426
Belgium-Luxembourg	5,163	--	5,163	1,680	294	1,974
Netherlands	77,534	61,519	139,053	56,085	69,877	125,962
Italy	175,917	59,538	235,455	25,804	--	25,804
Denmark	4,268	1,027	5,295	--	--	--
Germany, West	14,174	115,251	129,425	144,240	112,916	257,156
Norway	5,689	--	5,689	--	--	--
Total	480,300	269,762	750,062	431,570	189,752	621,322
Asia:						
India	--	879	879	--	805	805
Japan	--	3,768	3,768	6	2,718	2,724
China (Mainland)	208,685	65,259	273,944	137,443	47,442	184,885
Hong Kong	396	1,253	1,649	780	425	1,205
Malaya	--	1,205	1,205	10	632	642
Pakistan	3,048	--	3,048	--	--	--
Lebanon	4,855	--	4,855	--	--	--
Arabian States	8,410	--	8,410	1,214	13,625	14,839
Others	1,352	1,737	3,089	114	2,022	2,136
Total	226,746	74,101	300,847	139,567	67,669	207,236
Africa:						
South Africa, Rep. of	6,753	--	6,753	3,867	52	3,919
Mozambique	708	--	708	429	30	459
Rhodesia & Nyasaland	370	323	693	1,576	801	2,377
Others	36	328	364	409	164	573
Total	7,867	651	8,518	6,281	1,047	7,328
Oceania	--	--	--	61	25	86
Others, unspecified 2/	52,714	329	53,043	75,041	87,414	162,455
Total	768,887	344,843	1,113,730	713,366	346,009	1,059,375

1/ Preliminary. 2/ No further breakdown available.

Compiled from official and other sources of information.

EUROPE'S BEAN PRICES UP

Retail bean prices are 25 percent above last year in Yugoslavia. Prices in August 1962 ranged from $9.60 to $12.10 cwt. depending on class and quality of beans. These compare with $4.85 to $6.65 in August 1961, and $3.000 to $7.90 in 1960.

Price increases occurred in spite of an expected increase in the 1962 bean crop. The crop is forecast at 4.4 million bags compared with 4 million in 1961, 4.8 million in 1960, and the 1955-59 average of 4 million.

Bean prices are up in Italy also. High quality Italian Tondini beans (small white) currently are quoted at $9.50 cwt. at the French border. This compares with $6.85 in August 1961, an increase of 37 percent.

Unofficial sources indicate that there will be fewer bean exports from Communist East Europe this year. This is due to a reportedly poor crop in 1962 and to increasing domestic needs, as well as demands from the U.S.S.R. and Cuba.

Recent unofficial reports from at least four West European sources have indicated that European 1962 bean crops are smaller than last year. This includes both East and West Europe according to these unofficial reports.

BRAZILIAN BANK FINANCES BLACK BEAN PRODUCTION

The Bank of the State of Sao Paulo, Brazil has announced that it will extend 7 billion cruzeiros (about $14.4 million) to finance farmers during the next few months who grow black beans, rice, and corn.

This is an extension of a program set up in Sao Paulo in 1961 when the Bank loaned 3.5 billion cruzeiros for this purpose. Loans are made to farmers for the purchase of seed, land, and farm implements. The loans are redeemable over a period of 6 years and bear interest at 4 percent a year.

Notwithstanding the loan program of last year, a bean shortage developed in Brazil, and for the second time in 4 years, sizable quantities were imported from the United States.

TAIWAN'S RICE CROP MAY SET A RECORD

If crop conditions continue favorable, Taiwan's "second" rice crop should reach a record 1,385,000 metric tons of rough rice, compared with the previous record of 1,355,000 in 1961, and the average of 1,209,000 from 1955 through 1959. The harvest is from October to December.

Relatively small damage occurred from the August and September typhoons, and the rice benefitted from the accompanying rains.

(Continued)

This crop is about one-half of Taiwan's total rice production. The 1962 "first" crop, harvested from May to August, was a record 1,375,000 tons of rough rice, compared with 1,296,000 in 1961, and the average of 1,207,000 tons.

ARGENTINE TUNG CROP PROSPECTS FAVORABLE

Although it is still too early to formulate a firm estimate, present prospects for Argentina's 1962-63 tung nut crop are considered good. Production is expected to equal or slightly exceed the 1961-62 crop. Blossoming for the crop was late and escaped material damage from August frosts.

Argentina's 1961-62 crop produced an estimated 109,900 metric tons of tung nuts. This quantity, when crushed, is expected to yield nearly 19,000 metric tons of tung oil, most of which will be exported largely during the Argentine tung oil marketing year (August 1, 1962, to July 31, 1963).

PARAGUAY LOWERS TUNG ESTIMATES

Paraguay's 1961-62 tung crop, which was previously placed at about 15,000 metric tons, is now estimated by the Paraguayan tung industry to have been approximately 12,000 to 13,000 tons.

This quantity, consisting of whole nuts, as such, and a large percentage of kernels, is expected to yield 3,500 to 4,000 metric tons of tung oil for marketing between August 1, 1962, and July 31, 1963. At this level the volume of the 1961-62 tung crop would be about average. In 1960-61 Paraguay produced an estimated 11,000 tons of tung nuts and kernels.

Prospects for Paraguay's 1962-63 crop are uncertain. Although the flowering for this crop was reportedly heavy, there is speculation that nut development will be limited by unfavorable weather.

JAPAN EXPECTS TO IMPORT AND USE MORE SOYBEANS

Japan's imports and consumption of soybeans during the Japanese fiscal year (JFY) which began April 1, 1962, are expected to increase substantially from JFY 1961, according to the Government's Demand and Supply Program.

Imports are estimated at about 1.3 million metric tons (46.8 million bushels), 8 percent more than a year earlier while crushings are placed at 962,000 tons (35.3 million bushels), 9 percent more than in 1961. Total consumption at about 1.4 million tons (53 million bushels) will be up an estimated 6 percent.

SOYBEANS: Japanese Government Demand and Supply Program, JFY 1960, 1961, and 1962

Item	1960			1961 1/			1962 2/		
	Domestic Products	Imports	Total	Domestic Products	Imports	Total	Domestic Products	Imports	Total
	1,000 metric tons								
Supply:									
Beginning stocks									
April 1	15	111	126	16	92	108	11	91	102
Production 3/	200	---	200	178	---	178	168	---	168
Import arrivals	---	1,081	1,081	---	1,176	1,176	---	1,274	1,274
Total supply	215	1,192	1,407	194	1,268	1,462	179	1,365	1,544
Distribution:									
Consumption									
Food	199	261	460	183	292	475	168	312	480
Oil	---	839	839	---	885	885	---	962	962
Subtotal	199	1,100	1,299	183	1,177	1,360	168	1,274	1,442
Ending stocks, March 31	16	92	108	11	91	102	11	91	102
Total distribution	215	1,192	1,407	194	1,268	1,462	179	1,365	1,544

1/ Revised.
2/ Revised plan of August 1962.
3/ Excluding consumption on farms.

Ministry of Agriculture and Forestry.

(Continued)

Domestic production and consumption of soybean meal is forecast at 735,000 metric tons (810,000 short tons), 9 percent above the previous year. While 43,000 tons of soybean cake were imported in JFY 1961, no imports are planned in 1962.

Soybean acreage in Japan has declined every year since 1954, and the trend continued in 1962 when 672,000 acres were planted, 5 percent less than in 1961. As growing conditions reportedly are better than normal, or about the same as last year, production also is expected to be down 5 percent from last year--to about 13.5 million bushels.

The government continues to protect domestic soybeans by paying the difference between the support price and the farmers' sale price. The support price for the 1962 crop has been set at 3,200 yen per 60 kilograms ($4.03 per bushel), the same as for each of the last 4 years. However, the support prices are not regarded as profitable by producers.

Japan's imports of soybeans from January through June 1962 totaled 25.9 million bushels, 9 percent more than in the corresponding period of 1961. About 83 percent of the total came from the United States.

SPAIN LIBERALIZES IMPORTS OF PEANUTS AND PEANUT OIL

The Spanish Official State Gazette announced on September 17, 1962, that peanut kernels as well as crude and refined peanut oil had been liberalized for import.

Prior to the above date, peanut oil as well as other edible oils, had been under "state trading" and subject only to a 1 percent import duty. Under liberalization the following statutory tariff rates will become effective:

Item	Import Tariff	Fiscal Tax
	Percent	Percent
Peanut kernels	5	5
Soybeans	5	5
Cottonseed	15	0
Crude peanut oil	5	5
Crude soybean oil	30	5
Crude cottonseed oil	18	5
Refined peanut oil	5	5
Refined soybean oil	30	5
Refined cottonseed oil	18	5

Import tariff duties are levied on the dutiable basis indicated in the tariff for each item. This basis may be either gross or net. In some cases fixed tare allowances are used to determine dutiable weight.

The fiscal tax was initiated in May 1960 and was designed to compensate for the various domestic excise taxes and levies on similar goods produced in Spain. The basis for its application is the price actually paid as a result of a commercial transaction concluded under free market conditions.

Imports of commodities which are still subject to "state trading" continue to be taxed at the special rate of 1 percent. However, subsequent to their liberalization the statutory tariff rates would apply.

NIGERIA WILL HAVE LARGE PEANUT CROP

Present indications are that Nigeria's 1962-63 peanut crop will approximate or exceed the near-record outturn of 1961-62.

Commercial purchases are forecast at 650,000 to 700,000 long tons, shelled basis compared with total purchases from last year's crop of 685,626 tons and the record purchases from the 1957-58 crop of 714,802 tons.

Early reports had indicated that acreage was above last year's level (Foreign Crops and Markets, August 13.) And recent reports are that rains in August and the first half of September were normal.

BRAZIL RELEASES COTTON EXPORT QUOTAS

Brazil recently announced an export quota totaling about 460,000 bales (500 pounds gross) of cotton (100,000 metric tons).

About 138,000 bales are comprised of cotton from the 1961-62 and prior crops from South Brazil, of which 83,000 are reserved for proration by the Syndicate of Cotton Wholesale Commerce in the State of Sao Paulo among member firms. Most of the remaining 322,000 bales will come from the 1962-63 South Brazilian crop.

UNITED STATES IMPORTS MORE COTTON IN AUGUST

U.S. imports of cotton for consumption totaled 89,000 bales (500 pounds gross) in August, the first month of the 1962-63 quota year for long-staple growths. Imports amounted to 1,000 bales in July, but were 92,000 in August 1961.

(Continued)

Practically all of the August imports entered under the 1962-63 global quota on long-staple cotton (1-1/8 inches and longer). Egypt was the largest supplier. There were small entries of short harsh cotton which is not subject to quota. The long-staple quota, totaling about 95,000 bales, was substantially filled on the opening day of the current quota year.

COTTON: U.S. imports by country of origin, averages 1935-39 and 1950-54, annual 1960 and 1961, August 1961 and 1962

(Bales of 500 pounds gross)

Origin	Year beginning August 1					
	Average		1960	1961	August	
	1935-39	1950-54			1961	1962
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
Brazil	3	1/	1	1	0	0
Burma	2/	1/	3	4	1/	1/
China, Mainland 3/	25	0	0	0	0	0
India	2/67	29	4	20	1/	1/
Mexico	23	15	29	29	10	9
Pakistan	2/	8	6	12	0	1/
Peru	1	13	17	22	20	23
Sudan	4/	2	1/	1/	1/	1
United Arab Rep. (Egypt)	63	83	68	63	61	54
U.S.S.R.	2	1/	0	1/	0	0
Other countries	1	2	1	1/	1	2
Total 5/	185	152	6/129	6/151	92	89

1/ Less than 500 bales. 2/ Burma and Pakistan included with India. 3/ Includes Taiwan (Formosa) prior to January 1, 1953. 4/ Included with Egypt prior to 1942. 5/ Includes small quantities that are reexported each year. 6/ Does not include picker lap imports reported by the Bureau of the Census as raw cotton.

Compiled from Bureau of Census records.

UNITED STATES IMPORTS LESS COTTON LINTERS IN AUGUST

U.S. imports of cotton linters, mostly felting qualities, totaled 12,000 bales (500 pounds gross) in August, the first month of the 1962-63 season. This was a decline of 25 percent from the 16,000 bales imported in July, and below imports of 13,000 bales in August 1961.

Quantities imported from principal sources during August, with comparable 1961 figures in parentheses, were: Mexico 6,000 bales (8,000); U.S.S.R. 3,000 (3,000); El Salvador 2,000 (1,000); and Guatemala 1,000 (1,000).

ARGENTINA INCREASES GRAIN SUPPORT PRICES

The Argentine Government has announced 1962-63 corn, grain sorghums, millet, and feed barley support prices ranging from 44 to 68 percent above the respective 1961-62 prices.

Corn, grain sorghums, and millet are harvested in Argentina during March to June. The main reason for the increases in the support prices of these grains is to induce Argentine farmers to expand their corn, grain sorghums, and millet production in 1963 in order to offset the roughly 1-million acre decline in wheat area in 1962. Wheat is harvested in this country in November and December.

The government also raised the 1962-63 support price of wheat 30 pesos per quintal and those of oats, rye, and malting barley 20 pesos per quintal above the levels it announced last May. The general purpose of all of Argentina's grain support price increases is to encourage Argentine farmers to step up grain production.

GRAINS: Argentina, guaranteed producer prices, 1961-62 and 1962-63

Grain	1961-62	1962-63	Former 1962-63 price	Present 1962-63 price	1961-62	1962-63	Former 1962-63 price	Present 1962-63 price
	Pesos per quintal				Dollars per bushel			
Flint corn	340	488			.66	.95		
Dent corn	315	460			.62	.90		
Grain sorghums	220	370			.43	.72		
Millet	200	320			.35	.56		
Feed barley	235	360			.39	.60		
Hard wheat			540	570			1.13	1.19
Yellow oats			330	350			.37	.39
Malting barley			370	390			.62	.65
Rye			350	370			.68	.72

Argentine farmers have the option of selling grains to the National Grain Board at these prices or to private buyers at these or other prices.

The corresponding 1962-63 support price for white oats has not yet been reported.

MALAYAN EXPORTS OF PALM OIL AND KERNELS LOWER IN 1961

Palm oil exports from the Federation of Malaya and Singapore totaled 105,455 short tons during 1961; slightly less than in 1960. The United Kingdom was again the principal market with lesser quantities going to India, Canada, and Iraq. Exports to Canada were nearly double the 1960 level while shipments to other destinations were generaly lower. A small quantity was shipped to the United States in 1961.

Exports of palm kernels in 1961 were 14 percent below the 1960 level. The decrease was largely in exports to Europe. To Japan, the largest single market, there was shipped nearly the same quantity as in 1960.

PALM OIL AND PALM KERNELS: Federation of Malaya, and Singapore, exports by country of destination, annual 1960 and 1961

Destination	Palm oil		Palm kernels	
	1960 1/	1961 1/	1960 1/	1961 1/
	Short tons	Short tons	Short tons	Short tons
North America:				
Canada	10,124	20,135	---	---
United States	---	336	---	---
Total	10,124	20,471	---	---
South America	---	395	---	---
Europe:				
Belgium	908	435	---	---
Denmark	---	1	1,008	2,057
France	---	---	---	---
Germany, West	---	---	2,184	2,126
Greece	---	---	1,348	1,064
Netherlands	565	736	3,125	1,599
United Kingdom	42,170	39,017	5,854	3,727
Other	2/ 731	---	3/ 334	---
Total	44,374	40,189	13,853	10,573
Africa	397	913	---	---
Asia:				
India	31,436	21,275	---	11
Iraq	17,587	16,443	---	---
Japan	336	45	13,513	13,121
Philippines	318	---	---	---
Other	4/ 1,451	5/ 3,008	6/ 225	91
Total	51,128	40,771	13,738	13,223
Oceania	7/ 859	2,716	---	---
Grand total	106,882	105,455	27,591	23,796

1/ Preliminary. 2/ Includes 641 tons to Sweden. 3/ All to Spain. 4/ Includes 1,352 tons to Jordan. 5/ Includes 2,358 tons to Jordan and 448 tons to Syria. 6/ All to China, Mainland 7/ All to Australia.

Compiled from official sources.

SUGAR WAREHOUSING AND HARBOR FACILITIES IMPROVE IN BRAZIL

Enough berthing space for the loading of four-10,000 ton ships with bagged sugar is now available in the Port of Recife.

A 1,422 meter pier makes it possible to berth as many as six ships in an emergency. Bulk sugar loading is being carried out by loading bags with canvas bottom slings. The bags are than cut on top of the hatch covers and the sugar is fed into openings between hatch boards or hatch cover sections.

At the Port of Maceio, there is a new 420 meter pier with a capacity of three ships of ordinary 6,000 to 8,000 metric ton size. Both railway and truck facilities are provided and loading derricks are used. No lighterage is needed, and the procedure for bulk loading is the same as in Recife. Together, a total of 230,000 to 250,000 metric tons of sugar can be loaded out at both ports each month.

A new project for further improvement of unloading, storage, and ship loading of bulk sugar, and storage and loading of molasses is planned by a joint Danish and French firm to cost approximately $5,300,000. This will help to expand the present storage capacity at the Port of Recife where the Sugar and Alcohol Institute now own two warehouses for storing 60,000 metric tons. Private warehouses have an additional storage capacity of 120,000 metric tons of sugar. Storage warehouses at the Port of Maceio are somewhat scattered but aggregate 143,000 metric tons.

INTERNATIONAL COFFEE AGREEMENT SIGNED BY 24 NATIONS

On September 28 at the United Nations, 24 nations signed a long-term International Coffee Agreement. This Agreement is an export quota arrangement and is for the 5-year period October 1, 1962, to September 30, 1967.

The Agreement is open for signatures at United Nations Headquarters until and including November 30, 1962. Instruments of ratification or acceptance shall be deposited with the Secretary-General of the United Nations not later than December 31, 1963.

The agreement will enter into force between those governments which have deposited instruments of ratification or acceptance when governments representing at least 20 exporting countries having at least 80 percent of total exports in the year 1961, and governments representing at least 10 importing countries having at least 80 percent of world imports in the same year have deposited such instruments. The date of entry into force for any government which subsequently deposits an instrument of ratification, acceptance or accession shall be the date of such deposit.

The United States signed the Agreement on September 28. Documents have been submitted to the U.S. Senate for ratification.

UNITED STATES DEPARTMENT OF AGRICULTURE

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